

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 10, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796EU9	
High Rate ¹	0.025%	
Allotted at High Price	22.01%	
Investment Rate ²	99.993681	
	0.025%	
Median Rate ³	0.020%	
Low Rate ⁴	0.005%	
Issue Date	November 13, 2014	
Maturity Date	February 12, 2015	
	Tendered	Accepted
Competitive	\$110,970,574,900	\$23,488,199,900
Noncompetitive	\$411,967,300	\$411,967,300
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$111,482,542,200	\$24,000,167,200⁶
SOMA	\$0	\$0
Total	\$111,482,542,200	\$24,000,167,200
	Tendered	Accepted
Primary Dealer ⁷	\$94,250,000,000	\$12,098,590,000
Direct Bidder ⁸	\$5,425,000,000	\$852,035,000
Indirect Bidder ⁹	\$11,295,574,900	\$10,537,574,900
Total Competitive	\$110,970,574,900	\$23,488,199,900

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$111,482,542,200/\$24,000,167,200 = 4.65

⁶Awards to TreasuryDirect = \$238,502,300.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.